



RESIDENTIAL RENTAL APPLICATION PROCEDURES AND POLICIES

Coakley Realty is a real estate brokerage licensed in the State of Maryland, DC, Virginia and DE. The broker of the company is acting as agent for the Owner/Landlord and the agents of the company are sub-agents, all of whom are working to protect and promote the interest of the Owner/Landlord.

Please review the following information and contact Coakley Realty with any questions:

1. All offers to rent must be made by written application. All applications must be **COMPLETE AND SIGNED** and **ACCOMPANIED BY ALL FEES AND REQUIRED DEPOSITS** prior to consideration for approval. Applicants with rent subsidies must provide all supporting documentation at the time of application.
2. All adults (18 years or older) must complete a rental application; pay a non-refundable application fee of \$35.00 per person (or \$60 per couple).
3. All persons, adults and children that will be residing at the property on a regular basis must be indicated on the application form.
4. Applications must be accompanied by a separate check for the application deposit, equivalent to one month's rent. All checks should be made payable to Coakley Realty.
5. Applicants are screened on a first-come, first-qualified basis with consideration for the most favorable terms such as the amount of rent, lease commencement date, and length of lease. When qualifying criteria are equal the Owner/Landlord will accept the application that was received first. All applicants are accepted or rejected by the Owner/Landlord.
6. Credit history and income/employment history for a minimum of the preceding 24 months and housing references for the preceding 5 years are required. Satisfactory references are sought in these areas and special circumstances should be explained in writing, in advance, and submitted with the original application whenever possible.
7. All applications must be accompanied by a copy of each applicant's driver's license and proof of income IE: recent pay stub and or other supporting financial information. If self-employed, copies of Federal Income Tax Returns for the last 2 years are required.
8. Fraudulent information will cause the application(s) to be declined.
9. Only two applicants may combine their incomes to qualify. The combined income should not be less than 40 times the rent or annual rent = 30% of gross income.
 - a) **Example 1:** Rent of \$2,000/month $\$2,000 \times 40 = \$80,000$. Tenant(s) combined income must be a minimum of \$80,000 per year.
 - b) **Example 2:** Tenant income of \$50,000 per year. $\$50,000 \times .30 = \$15,000$. $\$15,000 \div 12 = \$1,250$ month. Tenant qualifies for \$1,250 a month.

10. Applicants are entitled to review, in advance, the lease which they will be required to sign. Sample leases can be found at www.coakleyrealty.com.
11. Applicants are required to sign the lease within three (3) business days following the application approval notification, or priority of placement will be forfeited. A property shall be considered available until the lease is signed by all the lessees and shall be understood to be under a "contingent contract" until such time.
12. This office utilizes a Credit Reporting Agency for credit & criminal background checks. No credit report may be accepted from the applicant in lieu of this office obtaining one.
13. If pets are allowed by the Owner/Landlord, additional security deposit shall be negotiated between Applicant and Landlord.
14. Leases of more than twelve months shall include a rent adjustment for each additional year.
15. A full month's rent is due upon move-in. Any partial month's rent will be pro-rated based on a daily rent of 1/30 of the total monthly rent. Pro-rata rent for 7 days or less is due with the first full month's rent in advance of move-in.
16. Tenants must obtain a RENTER'S LIABILITY INSURANCE POLICY prior to move-in. **(initials)** _____
17. Any and all special requirements (i.e. paint, carpet, etc.), clauses, conditions, and contingencies which are a basis for whether or not you will sign a lease must be stated in advance, in writing, on the application or Landlord will NOT be required to make such changes/upgrades. **(initials)** _____
18. In the event tenant wishes to renew their lease at the end of their lease term, they must do so in writing with in 45 days of said lease. If tenant does not respond in writing with in 45 days, Coakley Realty shall begin the marketing of the property. If tenant decides to renew with in the last 45 days of the lease term, Tenant shall reimburse Coakley Realty for all expenses accrued for the marketing of the property. **(initials)** _____

Applicant's Acknowledgment:

Print Name: _____

Signature **Date**

Print Name: _____

Signature **Date**

ADDENDUM TO LEASE

Rory S Coakley Realty, Inc. is the leasing agent in this transaction. Rory S. Coakley Realty, Inc. will also be in contact with the Tenant for lease renewals and marketing of the property.

The contact info below is for matters pertaining to Lease or Lease Extensions.

Rory S. Coakley Realty, Inc.
20 Courthouse Square Suite 106
Rockville, MD 20850

Colleen Conner
Leasing Agent:
301-340-8700 ext.100
colleen@coakleyrealty.com

Michelle Gordon
Leasing Agent
301-340-8700 ext.102
michelle@coakleyrealty.com

Rory Coakley
Co-Managing Member
301-340-8700 ext.101
rory@coakleyrealty.com

Coakley Management, LLC is the Management Company and handles all collections of rents, late fees and all maintenance issues of the property. Tenant should contact management office with any repair issues. All rents should be mailed to the following address:

Coakley Management, LLC
12051 B-Tech Road
Silver Spring, MD 20904

Main Email: coakleyllc@aol.com

Linda Brent
Book Keeping
301-680-0701

Donnie Baxter
Admin
301-680-0701

Jim Daily
Co-Managing Member
301-680-0701